

Message Text

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ACTION TRSE-00

INFO OCT-01 AF-10 ISO-00 EB-11 IO-14 OIC-04 L-03 H-03

SP-03 AID-20 NSC-07 RSC-01 CIEP-03 SS-20 STR-08

OMB-01 CEA-02 CIAE-00 COME-00 FRB-03 INR-11 NSAE-00

XMB-07 OPIC-12 LAB-06 SIL-01 PA-04 PRS-01 USIA-15

DRC-01 /172 W

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R 031637Z AUG 74

FM AMEMBASSY LAGOS

TO SECSTATE WASHDC 5815

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E.O. 11652: N/A

TAGS: EFIN, OIMF, IBRD, NI

SUBJ: ANNUAL IMF/IBRD MEETING

REF: STATE 182246

1. ANSWERS TO REFTEL QUESTIONS FOLLOW:

A.) NIGERIAN DELEGATION WILL BE LED BY FINANCE COMMISSIONER SHEHU SHAGARI, WITH MINFIN PERMSEC A.A. AYIDA AS DEPUTY. OTHER MEMBERS INCLUDE CENTRAL BANK GOVERNOR C.N. ISONG; MINISTRY ECON DEV. AND RECONSTRUCTION PERMSEC O.J. EBONG; MANAGING DIRECTOR NIGERIAN INDUSTRIAL DEVELOPMENT BANK SILAS DANIYAN; CENTRAL BANK DIRECTOR OF RESEARCH J.O. ADEKUNLE; MINFIN LEGAL ADVISOR OSAKWUE; AND MINFIN STAFFERS H.M. OSHA AND M.O. FASHOLA. NIGERIANS HAVE NO PRESENT PLANS TO REQUEST BILATERAL MEETINGS WITH US DEL.

B.) ACCORDING OUR SOURCE, FMG CONTEMPLATING NO IMPORTANT PROPOSALS. HOWEVER, DELEGATION EXPECTS TO BE ABLE TO MAKE STATEMENT OF POLICY ON NIGERIAN CONTRIBUTION TO FUND OIL RECYCLING FACILITY.

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C.) DOES NOT APPLY.

D.) ALTHOUGH NIGERIANS SEEM UNLIKELY SEEK BILATERAL DISCUSSIONS, WE BELIEVE THEY WOULD RESPOND TO US INITIATIVE, PROVIDED US WILLING DISCUSS BROAD RANGE OIL AND OIL MONEY ISSUES. AS REPORTED, FMG GAVE COOL RECEPTION TO EMBASSY REPRESENTATIONS ON LEVEL OF OIL PRICES (LAGOS 7172) BUT INDICATED THEIR INTEREST IS MORE BROADLY BASED DIALOGUE WITH US, LARGEST CONSUMER OF NIGERIAN OIL.

IN OUR VIEW, "DIALOGUE" WITH OPEC COUNTRY LIKE NIGERIA THAT IS NOT IDENTIFIED WITH ARAB POLITICAL CAUSES AND HAS GROWING INFLUENCE OF ITS OWN IN AFRICA AND THIRD WORLD COULD CONTRIBUTE TO BROADER UNDERSTANDING OF US AIMS AND VIEWS, AND PERHAPS DO SO EVEN IN OPEC. WE BELIEVE US INITIATIVE AIMED AT OFFERING INSIGHTS INTO US THINKING ON OIL RELATED ISSUES AND PROBLEMS WOULD ALSO BE MOST HELPFUL IN CONTEXT OVERALL US RELATIONS WITH NIGERIA, WHICH IS NOT ONLY LARGEST OVERSEAS CRUDE OIL SUPPLIER TO US BUT ALSO PRIORITY TARGET IN AFRICA FOR US TRADE AND INVESTMENT.

2. FYI. OTHER RECENT EMBASSY MESSAGES BEARING ON THIS SUBJECT ARE LAGOS 6993, 7041, AND 7592. ALSO SEE STATE 181618. THESE MAY BE HELPFUL IN PREPARATION FOR BILATERAL DISCUSSIONS.
END FYI.
REINHARDT

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